

CITY COUNCIL AGENDA REPORT

**SUBJECT: Bond Logistics Arbitrage Rebate Consulting Services Agreement
Amendment**

AGENDA DATE: October 7, 2008

PREPARED BY: Judy Hashem, Finance Director

APPROVED FOR AGENDA BY: Ralph G. Velez, City Manager



RECOMMENDATION: City Council is requested to take the following action:

- 1. Authorize the City Manager to execute the Amendment to Exhibit A of the Agreement with Bond Logistics to provide arbitrage rebate compliance services; and**
- 2. Approve the attached Budget Amendment Resolutions.**

FISCAL IMPACT: The professional service fees as stated in the engagement letter are as follows:

- 1. Engagement Fee \$400**
- 2. Five-Year Report \$3,000**
- 3. Annual Report \$2,000**
- 4. Disbursement Fee \$25**

BACKGROUND INFORMATION:

The City contracted with Bond Logistics in March 2001 to provide arbitrage rebate compliance services on the RDA Tax Allocation Refunding Bonds of 1995 and the RDA Tax Allocation Refunding Bonds (School District) Issue of 1995.

Interest paid on most debt issued by state and local governments is exempt from federal income tax. Purchasers of state and municipal debt are willing to accept lower interest rates for that reason. When investing bond proceeds such as construction funds in temporary securities earning a high yield of interest it becomes taxable under IRS rules.

The City has several other bond issues for which the City has covenanted in the bonds to comply with applicable requirements of the Internal Revenue Code relative to arbitrage. The City contracts for these rebate compliance services, which require a calculation periodically of potential tax consequences throughout the term of the bonds. The official statement specifies that the City/Agency shall obtain expert advice as to the calculation of the amount of rebatable arbitrage in order to comply with the trust agreement.

At this time the Staff is recommending the City continue the contractual relationship with Bond Logistics and include the additional bond issues as described in the letter dated September 10, 2008 from Bond Logistics, in order to provide comprehensive rebate compliance services and authorize the City Manager to execute the attached Exhibit A Amendment.

DOCUMENTS ATTACHED:

- 1. Budget Amendment Resolution**
- 2. Consultant Contract**
- 3. Engagement Letter of March 26, 2001**
- 4. Engagement Amendment**

Agenda Item No. ____

Page ____ Of ____

AGREEMENT FOR PROFESSIONAL SERVICES

This Agreement is made and entered into as of the __ day of _____, 2008, by and between the City of Calexico ("City") and **Bond Logistix, LLC** ("Consultant").

RECITALS

A. Consultant is specially trained, experienced and competent to perform the special services which will be required by this Agreement; and

B. Consultant possesses the skill, experience, ability, background, certification and knowledge to provide the services described in this Agreement on the terms and conditions described herein.

AGREEMENT

1. **Scope of Services.** The Consultant shall furnish the following services in a professional manner. Consultant shall perform the services described on Exhibit A which is attached hereto and incorporated herein by reference. Consultant shall provide said services at the time, place, and in the manner specified in Exhibit A, subject to the direction of the City through its staff that it may provide from time to time.

2. **Time of Performance.** The services of Consultant are to commence upon execution of this Agreement and shall continue until all authorized work is approved by the City. All such work shall be completed no later than _____. Time is of the essence for every provision of this agreement that states a time for performance and for every deadline imposed by the City.

3. **Compensation.** Compensation to be paid to Consultant shall be in accordance with the Schedule of Charges set forth in Exhibit B, which is attached hereto and incorporated herein by reference. In no event shall Consultant's compensation exceed _____ without additional authorization from the City. Payment by City under this Agreement shall not be deemed a waiver of defects, even if such defects were known to the City at the time of payment.

4. **Method of Payment.** Consultant shall submit monthly billings to City describing the work performed during the preceding month. Consultant's bills shall include a brief description of the services performed, the date the services were performed, the number of hours spent and by whom, and a description of any reimbursable expenditures. City shall pay Consultant no later than 30 days after approval of the monthly invoice by City staff. When payments made by City equal 90% of the maximum fee provided for in this Agreement, no further payments shall be made until the final work under this Agreement has been accepted by City.

Bond Logistix, LLC

5. Ownership of Documents. All plans, studies, documents and other writings prepared by and for Consultant, its officers, employees and agents and subcontractors in the course of implementing this Agreement, except working notes, proprietary spreadsheets and internal documents, shall become the property of the City upon payment to Consultant for such work, and the City shall have the sole right to use such materials in its discretion without further compensation to Consultant or to any other party. Consultant shall, at Consultant's expense, provide such reports, plans, studies, documents and other writings to City upon written request.

6. Independent Contractor. It is understood that Consultant, in the performance of the work and services agreed to be performed, shall act as and be an independent contractor and shall not act as an agent or employee of the City. Consultant shall obtain no rights to retirement benefits or other benefits which accrue to City's employees, and Consultant hereby expressly waives any claim it may have to any such rights.

7. Interest of Consultant. Consultant (including principals, associates and professional employees) covenants and represents that it does not now have any investment or interest in real property and shall not acquire any interest, direct or indirect, in the area covered by and during this Agreement or any other source of income, interest in real property or investment which would be affected in any manner or degree by the performance of Consultant's services hereunder. Consultant further covenants and represents that in the performance of its duties hereunder no person having any such interest shall perform any services under this Agreement.

Consultant is not a designated employee within the meaning of the Political Reform Act because Consultant:

- a. will conduct research and arrive at conclusions with respect to his/her rendition of information, advice, recommendation or counsel independent of the control and direction of the City or of any City official, other than normal agreement monitoring; and
- b. possesses no authority with respect to any City decision beyond rendition of information, advice, recommendation or counsel. (FPPC Reg. 18700(a) (2).)

8. Professional Ability of Consultant. City has relied upon the professional training and ability of Consultant to perform the services hereunder as a material inducement to enter into this Agreement. Consultant shall therefore provide properly skilled professional and technical personnel to perform all services under this Agreement. All work performed by Consultant under this Agreement shall be in accordance with applicable legal requirements and shall meet the standard of quality ordinarily to be expected of competent professionals in Consultant's field of expertise.

9. Indemnity. Consultant agrees to defend, indemnify and hold harmless the City, its officers, agents, employees and volunteers from and against any and all claims, demands, actions, losses, damages, injuries, and liability, direct or indirect (including any and all related costs and expenses in connection therein), arising out of the negligent performance of this

Bond Logistix, LLC

Agreement, except for any such claim arising out of the sole negligence or willful misconduct of the City, its officers, agents, employees or volunteers.

10. Insurance Requirements.

a. Consultant, at Consultant's own cost and expense, shall procure and maintain, for the duration of the contract, the following insurance policies.

i. Workers' Compensation Coverage. Consultant shall maintain Workers' Compensation Insurance and Employer's Liability Insurance for his/her employees in accordance with the laws of the State of California. In addition, Consultant shall require each subcontractor to similarly maintain Workers' Compensation Insurance and Employer's Liability Insurance in accordance with the laws of the State of California for all of the subcontractor's employees. Any notice of cancellation or non-renewal of all Workers' Compensation policies must be received by the City at least fifteen (15) days prior to such change. The insurer shall agree to waive all rights of subrogation against City, its officers, agents, employees and volunteers for losses arising from work performed by Consultant for City. This provision shall not apply if Consultant has no employees performing work under this Agreement. If the Consultant has no employees for the purposes of this Agreement, Consultant shall sign the "Certificate of Exemption from Workers' Compensation Insurance" which is attached hereto as Exhibit C.

ii. General Liability Coverage. Consultant shall maintain commercial general liability insurance in an amount not less than one million dollars (\$1,000,000) per occurrence for bodily injury, personal injury and property damage. If a commercial general liability insurance form or other form with a general aggregate limit is used, either the general aggregate limit shall apply separately to the work to be performed under this Agreement or the general aggregate limit shall be at least twice the required occurrence limit.

iii. Automobile Liability Coverage. Consultant shall maintain automobile liability insurance covering bodily injury and property damage for all activities of the Consultant arising out of or in connection with the work to be performed under this Agreement, including coverage for hired and non-owned vehicles, in an amount of not less than one million dollars (\$1,000,000) combined single limit for each occurrence.

b. Policy Endorsements. Each general liability and automobile liability insurance policy shall be with insurers possessing a Best's rating of no less than A:VII and shall be endorsed with the following specific language:

- i. The City of Calexico, its elected or appointed officers, officials, employees, agents and volunteers are to be covered as additional insureds with respect to liability arising out of work performed by or on behalf of the Consultant, including materials, parts or equipment furnished in connection with such work or operations.
- ii. This policy shall be considered primary insurance as respects the City, its elected or appointed officers, officials, employees, agents and volunteers. Any insurance maintained by the City, including any self-insured retention the City may have, shall be considered excess insurance only and shall not contribute with it.
- iii. This insurance shall act for each insured and additional insured as though a separate policy had been written for each, except with respect to the limits of liability of the insuring company.
- iv. Any failure to comply with reporting provisions of the policies shall not affect coverage provided to the City, its elected or appointed officers, officials, employees, agents or volunteers.
- v. The insurance provided by this policy shall not be suspended, voided, canceled, or reduced in coverage or in limits except after thirty (30) days written notice has been received by the City.

c. Deductibles and Self-Insured Retentions. Any deductibles or self-insured retentions must be declared to and approved by the City. At the City's option, Consultant shall demonstrate financial capability for payment of such deductibles or self-insured retentions.

d. Certificates of Insurance and Endorsements. Consultant shall provide certificates of insurance with original endorsements to City as evidence of the insurance coverage required herein. Certificates of such insurance shall be filed with the City on or before commencement of performance of this Agreement. Current certification of insurance shall be kept on file with the City at all times during the term of this Agreement.

11. Compliance with Laws. Consultant shall use the standard of care in its profession to comply with all applicable federal, state and local laws, codes, ordinances and regulations.

12. Licenses. Consultant represents and warrants to City that it has all licenses, permits, qualifications, insurance and approvals of whatsoever nature which are legally required of Consultant to practice its profession. Consultant represents and warrants to City that Consultant shall, at its sole cost and expense, keep in effect or obtain at all times during the term of this Agreement, any licenses, permits, insurance and approvals which are legally required of Consultant to practice its profession.

Bond Logistix, LLC

14. **Written Notification.** Any notice, demand, request, consent, approval or communication that either party desires or is required to give to the other party shall be in writing and either served personally or sent prepaid, first class mail. Any such notice, demand, etc. shall be addressed to the other party at the address set forth herein below. Either party may change its address by notifying the other party of the change of address. Notice shall be deemed communicated within 48 hours from the time of mailing if mailed as provided in this section.

If to Consultant: **Bond Logistix, LLC**
777 S. Figueroa St., Suite 3200
Los Angeles, Ca 90017

a. Consultant shall maintain any and all ledgers, books of account, invoices, vouchers, canceled checks, and other records or documents evidencing or relating to charges for services, or expenditures and disbursements charged to City for a minimum period of three (3) years, or for any longer period required by law, from the date of final payment to Consultant to this Agreement.

b. Consultant shall maintain all documents and records which demonstrate performance under this Agreement for a minimum period of three (3) years, or for any longer period required by law, from the date of termination or completion of this Agreement.

c. Any records or documents required to be maintained pursuant to this Agreement shall be made available for inspection or audit, at any time during regular business hours, upon written request by the City Manager, City Attorney, City Auditor or a designated representative of these officers. Copies of such documents shall be provided to the City for inspection at City Hall when it is practical to do so. Otherwise, unless an alternative is mutually agreed upon, the records shall be available at Consultant's address indicated for receipt of notices in this Agreement.

d. Where City has reason to believe that such records or documents may be lost or discarded due to dissolution, disbandment or termination of Consultant's business, City may, by written request by any of the above named officers, require that custody of the

Bond Logistix, LLC

records be given to the City and that the records and documents be maintained in City Hall. Access to such records and documents shall be granted to any party authorized by Consultant, Consultant's representatives, or Consultant's successor-in-interest.

16. Entire Agreement. This Agreement constitutes the complete and exclusive statement of Agreement between the City and Consultant. All prior written and oral communications, including correspondence, drafts, memoranda, and representations, are superseded in total by this Agreement.

17. Amendments. This Agreement may be modified or amended only by a written document executed by both Consultant and City and approved as to form by the City Attorney.

18. Waiver. No failure on the part of either party to exercise any right or remedy hereunder shall operate as a waiver of any other right or remedy that party may have hereunder.

19. Execution. This Agreement may be executed in several counterparts, each of which shall constitute one and the same instrument and shall become binding upon the parties when at least one copy hereof shall have been signed by both parties hereto. In approving this Agreement, it shall not be necessary to produce or account for more than one such counterpart.

20. Assignment and Subcontracting. The parties recognize that a substantial inducement to City for entering into this Agreement is the professional reputation, experience and competence of Consultant. Assignments of any or all rights, duties or obligations of the Consultant under this Agreement will be permitted only with the express consent of the City. Consultant shall not subcontract any portion of the work to be performed under this Agreement without the written authorization of the City. If City consents to such subcontract, Consultant shall be fully responsible to City for all acts or omissions of the subcontractor. Nothing in this Agreement shall create any contractual relationship between City and subcontractor nor shall it create any obligation on the part of the City to pay or to see to the payment of any monies due to any such subcontractor other than as otherwise is required by law.

21. Termination. This Agreement may be terminated immediately for cause or by either party without cause upon fifteen days' written notice of termination. Upon termination, Consultant shall be entitled to compensation for services performed up to the effective date of termination.

///

IN WITNESS WHEREOF, the parties have caused this Agreement to be executed on the date first written above.

CITY OF CALEXICO:

CONSULTANT:

Ralph Velez
City Manager

Bond Logistix, LLC

APPROVED AS TO FORM:

ATTEST:

Jennifer M. Lyon
City Attorney

Lourdes Cordova
City Clerk

Bond Logistix, LLC

EXHIBIT A

SCOPE OF SERVICES

(to be filled in by Consultant)

EXHIBIT B
SCHEDULE OF CHARGES

EXHIBIT C

CERTIFICATE OF EXEMPTION FROM WORKERS' COMPENSATION INSURANCE

I hereby certify that in the performance of the work for which this Agreement is entered into, I shall not employ any person in any manner so as to become subject to the Workers' Compensation Laws of the State of California.

Executed on this _____ day of _____, 8, at _____, California.

Consultant

Bond Logistix, LLC



777 South Figueroa St.
Suite 3200
Los Angeles, CA 90017

PHONE 213 612 2200
FAX 213 612 2499
www.bondlogistix.com

September 10, 2008

Judith H. Hashem
Finance Director
City of Calexico
608 Heber Avenue
Calexico, CA 92231

Re: Arbitrage Rebate Compliance Services

Dear Ms. Hashem:

In an effort to provide comprehensive rebate compliance services, enclosed please find an amended Exhibit A to our rebate services contract dated March 26, 2001 between Bond Logistix LLC and City of Calexico. This amendment reflects the addition of the bond issues listed in Exhibit A to be included under the contract. If it meets with your approval, please sign and return the attached Exhibit via fax to my attention, at (213) 612-2499, at your earliest convenience.

If this amendment does not reflect your wishes or understanding of the services to be provided, please call the undersigned at (213) 612-2215. Thank you and we look forward to our next opportunity to be of service.

Very truly yours,


Nancy Kummer
Managing Director

Enclosure

BOSTON

DALLAS

LOS ANGELES

NEW YORK

PHOENIX

PORTLAND

SAN FRANCISCO

TAMPA

EXHIBIT A

Description

1. \$7,760,000 ¹
Community Redevelopment Agency of the City of Calexico
Lease Revenue Refunding Bonds
(Water System and Wastewater System Improvement Projects)
Issue of 1997
2. \$11,075,000
Calexico Financing Authority
Revenue Bonds
(Water System and Transportation Improvement Projects)
Issue of 1998
3. \$10,000,000
Community Redevelopment Agency of the City of Calexico
Merged Central Business District and Residential Redevelopment Project Area
Tax Allocation Bonds, Issue of 2000
4. \$19,335,000
Community Redevelopment Agency of the City of Calexico
Merged Central Business District and Residential Redevelopment Project Area
Tax Allocation Refunding Bonds, Issue of 2003A and 2003B
5. \$8,600,000
Community Redevelopment Agency of the City of Calexico
Merged Central Business District and Residential Redevelopment Project Area
Tax Allocation Bonds, Issue of 2003C
6. \$9,995,000
Community Redevelopment Agency of the City of Calexico
Merged Central Business District and Residential Redevelopment Project Area
Tax Allocation Refunding Bonds, Issue of 2006
7. \$14,030,000
Community Redevelopment Agency of the City of Calexico
Water System Lease Revenue Bonds
Issue of 2007
8. \$14,710,000
Community Facilities District No. 2005-1 of the City of Calexico
(Hearthstone)
2006 Special Tax Bonds

Accepted:

CITY OF CALEXICO

By: _____

Print Name: _____

Title: _____

Date: _____

E-Mail Address: _____

¹ Previously engaged.

Arbitrage Rebate Compliance - Projected Fees from October 1, 2008 through October 1, 2013
City of Calexico Tax-Exempt Bonds



09/25/08

Par Amount (in \$Million)	Engaged with BLX	Issue Description	Issue Date	Last Calculation Date	Next Calculation Date	Cumulative Rebate Liability	Engagement Fees	Disbursement Fees (\$3,025 per 5-yr. report)	Report and Disbursement Fees	Total Projected Fees
Calexico City CFD #2005-1										
\$14.710	No	Special Tax Bonds, Series 2006 (Hearthstone)	07/12/06	N/A	07/12/11	N/A	400		3,025	3,425
Calexico Community Redevelopment Agency										
\$7,760	Yes	Lease Revenue Refunding Bds, Issue of 1997 (Water and Wastewater)	06/05/97	06/01/07	06/01/12	65,935.38	N/A		3,025	3,025
\$10,000	No	Tax Allocation Bonds, Issue of 2000 (Central Bus Div Resid)	12/07/00	N/A	12/07/05	N/A	400		6,050	6,450
\$19,335	No	Tax Allocation Refunding Bonds, Issue of 2003A and 2003B	06/19/03	N/A	06/19/08	N/A	400		6,050	6,450
\$8,600	No	Tax Allocation Bonds, Issue of 2003C	12/09/03	N/A	12/09/08	N/A	400		3,025	3,425
\$9,995	No	Tax Allocation Refunding Bonds, Issue of 2006	12/21/06	N/A	12/21/11	N/A	400		3,025	3,425
\$14,030	No	Water System Lease Revenue Bonds, Issue of 2007	01/11/07	N/A	01/11/12	N/A	400		3,025	3,425
Calexico Financing Authority										
\$11,075	No	Revenue Bonds, Issue of 1998 (Water System Transport)	11/13/98	N/A	11/13/03	N/A	400		6,050	6,450

Total Projected Fees (from 10/1/08 through 10/1/2013): 36,075

Old Federal Reserve Bank Building
400 Sansome Street
San Francisco, CA 94111
Phone 415 773 5410 Fax 415 773 5759
www.bondlogistix.com

March 26, 2001

Ms. Veronica Alvarado
City of Calexico
608 Heber Avenue
Calexico, CA 92231-2840

Re: Arbitrage Rebate Consulting Services

Dear Ms. Alvarado:

This letter is to confirm the engagement of Bond Logistix LLC ("BLX") by the City of Calexico (the "Obligor") for the purpose of performing calculations relating to the arbitrage and rebate requirements contained in the Internal Revenue Code (the "Code"). The calculations are to be performed with respect to the bond issue(s) listed on Exhibit A hereto (the "Bonds") applying applicable federal tax rules.

BLX will calculate the amount of rebate liability with respect to the Bonds as of the end of the fifth bond year and as of any other date as requested by the Obligor (each such date on which a rebate calculation is performed is referred to herein as a "Rebate Calculation Date") applying regulations of the United States Department of the Treasury ("Treasury") in effect on such Rebate Calculation Date. In addition, if a "penalty in lieu of rebate" election under Code Section 148(f)(4)(C)(vii) has been made by the Obligor with respect to the Bonds, BLX will calculate, every six months, the amount of such "penalty" as of the end of each six-month period beginning on the date of issue of the Bonds (each such date on which a penalty calculation is performed is referred to herein as a "Penalty Calculation Date"). (The term "Calculation Date" as used herein shall refer to a Rebate Calculation Date or a Penalty Calculation Date, as appropriate.) In addition, if required or requested by the Obligor, BLX will include in each report delivered to the Obligor an analysis of compliance with applicable arbitrage yield restrictions.

With respect to each Calculation Date, BLX will prepare or cause to be prepared schedules reflecting the relevant calculations and the assumptions involved and will deliver a rebate or penalty liability report addressed to the Obligor as to the amount of the rebate or penalty liability as of such Calculation Date.

At the Obligor's election, which election is made by the Obligor's signature of this engagement letter, each such rebate or penalty liability report will include a legal opinion provided by the law firm, Orrick, Herrington & Sutcliffe LLP ("Orrick"). BLX will engage Orrick to provide legal oversight and review as it deems necessary to render its opinion that the computations shown in the report are mathematically accurate and were performed in accordance with applicable federal law and regulations. Because BLX is an Orrick subsidiary, you may choose to consult counsel other than Orrick about the terms of this engagement.

The Obligor undertakes to provide or cause to be provided to BLX all such relevant data, as specified by BLX from time to time, and shall cooperate with all reasonable requests of BLX in connection therewith. The Obligor also agrees to inform BLX of any actual or planned early redemption of the Bonds at its earliest opportunity.

BLX is not being engaged hereunder, and BLX is not hereby obligated, to undertake any of the following: (1) independently determine whether there were "prohibited payments" or "imputed receipts" within the meaning of the Treasury Regulations; (2) perform an audit or review of the investments acquired with gross proceeds or the payment of debt service on the Bonds; (3) perform calculations or other research as to the desirability of elections or selections that may be available under applicable federal tax law; (4) review the tax-exempt status of interest on the Bonds or any other aspect of the Bond program except for

eng1612

Ms. Veronica Alvarado
City of Calexico
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rebate and penalty liability to the extent set forth in this engagement letter; (5) consider any information obtained by BLX pursuant to this engagement for any purpose other than determining such rebate and penalty liability; and (6) update any report delivered hereunder because of events occurring, changes in regulations, or data or information received, subsequent to the date of delivery of such report. Should the Obligor desire BLX to undertake any of the foregoing, such work will be the subject of a separate engagement and a separate fee, if any. In addition, BLX will be entitled to rely entirely on information provided by the Obligor and the Trustee and/or their agents and assigns without independent verification.

The fee with respect to the Bonds will be determined pursuant to Exhibit B hereto. Engagement Fees are due upon each engagement and Report Fees are due upon delivery of each report by BLX. This engagement is terminable by either party by written notice to the other, such termination to be effective immediately; provided that, if BLX terminates this engagement prior to delivering any calculations, the engagement fee (if previously paid) shall be refunded. BLX shall be entitled to assign its rights and obligations under this engagement in whole or in part upon prior written notice to the Obligor; provided that no such notice is required so long as Orrick retains the obligation to deliver legal opinions hereunder. No additional fees will be charged by Orrick for providing the legal services described herein. BLX will separately compensate Orrick for such services.

BLX and/or Orrick may have client relationships with other parties involved in some manner with the Bonds or the Obligor (for example, underwriters, trustees, rating agencies, insurers, credit providers, lenders, contractors, developers, advisors, investment advisors/providers/brokers, public entities and others) whether with respect to the Bonds or some unrelated matter(s). However, to the extent that a conflict-of-interest is created by this engagement, the Obligor hereby waives any such conflict.

If this engagement letter is satisfactory, please have an authorized official execute one copy and return it to the undersigned.

Very truly yours,
BOND LOGISTIX LLC



Thomas B. Fox
Associate Director

Accepted:

CITY OF CALEXICO

By:

Print Name:

Title:

Date:

E-mail Address:

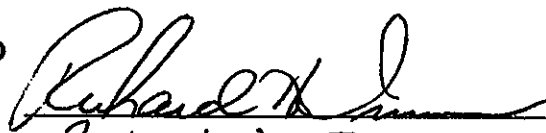

Richard H. Inman
City Manager
3-28-01
inman rich e hotmail.com

EXHIBIT A

Description

1. **\$10,000,000**
Community Redevelopment Agency of the City of Calexico
Merged Central Business District and
Residential Redevelopment Project Area
Tax Allocation Refunding Bonds
Issue of 1995
2. **\$1,625,000**
Community Redevelopment Agency of the City of Calexico
Merged Central Business District and
Residential Redevelopment Project Area
Tax Allocation Refunding Bonds (School District)
Issue of 1995

EXHIBIT B

ARBITRAGE REBATE CONSULTING SERVICES FEE SCHEDULE

<u>Service</u>	<u>Fees</u>
Engagement Fee (one time fee, per issue)	\$400
Five-Year Report Fee	\$3,000
Yield Restriction Analyses	\$0
Completion of IRS Form 8038-T	\$0
Disbursement Fee (per report, includes communication, postage, other materials)	\$25

**BONDLOGISTICS, LLC**
BOND • INNOVATION • INTEGRATION

41612 - 4679

41884 147,148

EXHIBIT B**ARBITRAGE REBATE CONSULTING SERVICES FEE SCHEDULE**

<u>Service</u>	<u>Fee</u>
Engagement Fee (one-time fee, per issue)	\$400
Five Year Report Fee	\$3,000
Annual Report Fee	\$2,000
Yield Restriction Analysis	\$0
Completion of IRS Form 8038-T	\$0
Disbursement Fee (per report, includes communication, postage, other materials)	\$25

Accepted:

CITY OF CALEXICO

By:

Print Name:

Title:

Date:

E-mail Address:

Richard H. Inman

City Manager

01-28-02

richman@calexico.ca.gov

BUDGET AMENDMENT RESOLUTION NO. 08-09 ____

**BUDGET AMENDMENT RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CALEXICO AUTHORIZING AN AMENDMENT
TO THE FINAL BUDGET FOR FISCAL YEAR 2008-09 FOR
NON-DEPARTMENTAL**

WHEREAS, the Final Budget for Fiscal Year 2008-09 was adopted by Resolution No. 08-25 (City) and Resolution No. 08-26 (Calexico Redevelopment Agency) of the City Council on June 17, 2008; and

WHEREAS, the City Council has authorized the amendment of the Final Budget, in accordance with proper governmental accounting and financial reporting practices; and

NOW THEREFORE, the City Council of the City of Calexico hereby resolves and authorizes the following action(s):

AMENDMENTS TO ADOPTED BUDGET:

1) Record Revenue Estimate(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

2) Record Appropriation(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
247-1240	HEARTHSTONE-Non-Dept'l	53021	Contract Services	\$ 3,425
247-1240	HEARTHSTONE-Non-Dept'l	59910	Budgetary Transfer	\$ (3,425)
<i>Total</i>				\$ -

3) Record Transfer of Funds:

FROM:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

TO:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

CAPITAL EXPENDITURE AUTHORIZATION:

4) Record Specific Capital Item(s) or Project:

Fund/Org Key/Object Code (Complete Account No.)	Quantity	Description	Amount
<i>Total</i>			

5) Purpose of Budget Amendment:

To record a budgetary transfer to establish the budget for contract services for Bond Logistics for the arbitrage rebate calculation report for Fiscal Year 2008-09.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Calexico at the regular meeting this 7th day of October, 2008.

LOUIS FUENTES, Mayor

ATTEST:

LOURDES CORDOVA, City Clerk

APPROVED AS TO FORM;

JENNIFER M. LYON, City Attorney

STATE OF CALIFORNIA)
CITY OF CALEXICO) ss.
COUNTY OF IMPERIAL)

I, Lourdes Cordova, City Clerk of the City of Calexico, do hereby certify under the penalty of perjury, that the foregoing Resolution No. 08-___, was duly adopted by the City Council at a meeting of said City Council held on the 7th day of October, 2008, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

LOURDES CORDOVA, City Clerk
City of Calexico

BUDGET AMENDMENT RESOLUTION NO. 08-09 ____

**BUDGET AMENDMENT RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CALEXICO AUTHORIZING AN AMENDMENT
TO THE FINAL BUDGET FOR FISCAL YEAR 2008-09 FOR
WASTEWATER DEPARTMENT**

WHEREAS, the Final Budget for Fiscal Year 2008-09 was adopted by Resolution No. 08-25 (City) and Resolution No. 08-26 (Calexico Redevelopment Agency) of the City Council on June 17, 2008; and

WHEREAS, the City Council has authorized the amendment of the Final Budget, in accordance with proper governmental accounting and financial reporting practices; and

NOW THEREFORE, the City Council of the City of Calexico hereby resolves and authorizes the following action(s):

AMENDMENTS TO ADOPTED BUDGET:

1) Record Revenue Estimate(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

2) Record Appropriation(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
554-5131	Wastewater--Wastewater Operation	53021	Contract Services	\$ 1,513
554-5131	Wastewater--Wastewater Operation	59910	Budgetary Transfer	\$ (1,513)
<i>Total</i>				\$ -

3) Record Transfer of Funds:

FROM:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

TO:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

CAPITAL EXPENDITURE AUTHORIZATION:

4) Record Specific Capital Item(s) or Project:

Fund/Org Key/Object Code (Complete Account No.)	Quantity	Description	Amount
Total			

5) Purpose of Budget Amendment:

To record a budgetary transfer to establish the budget for contract services for Bond Logistics for the arbitrage rebate calculation report for Fiscal Year 2008-09.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Calexico at the regular meeting this 7th day of October, 2008.

LOUIS FUENTES, Mayor

ATTEST:

LOURDES CORDOVA, City Clerk

APPROVED AS TO FORM;

JENNIFER M. LYON, City Attorney

STATE OF CALIFORNIA)
CITY OF CALEXICO) ss.
COUNTY OF IMPERIAL)

I, Lourdes Cordova, City Clerk of the City of Calexico, do hereby certify under the penalty of perjury, that the foregoing Resolution No. 08-___, was duly adopted by the City Council at a meeting of said City Council held on the 7th day of October, 2008, by the following vote:

AYES:

NOES:

ABSTAIN:

ABSENT:

LOURDES CORDOVA, City Clerk
City of Calexico

BUDGET AMENDMENT RESOLUTION NO. 08-09 ____

**BUDGET AMENDMENT RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CALEXICO AUTHORIZING AN AMENDMENT
TO THE FINAL BUDGET FOR FISCAL YEAR 2008-09 FOR
STREETS DEPARTMENT**

WHEREAS, the Final Budget for Fiscal Year 2008-09 was adopted by Resolution No. 08-25 (City) and Resolution No. 08-26 (Calexico Redevelopment Agency) of the City Council on June 17, 2008; and

WHEREAS, the City Council has authorized the amendment of the Final Budget, in accordance with proper governmental accounting and financial reporting practices; and

NOW THEREFORE, the City Council of the City of Calexico hereby resolves and authorizes the following action(s):

AMENDMENTS TO ADOPTED BUDGET:

1) Record Revenue Estimate(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

2) Record Appropriation(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
213-3141	Measure D-Streets Paved	53021	Contract Services	\$ 4,938
213-3141	Measure D-Streets Paved	59910	Budgetary Transfer	\$ (4,938)
<i>Total</i>				\$ -

3) Record Transfer of Funds:

FROM:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

TO:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

CAPITAL EXPENDITURE AUTHORIZATION:

4) Record Specific Capital Item(s) or Project:

Fund/Org Key/Object Code (Complete Account No.)	Quantity	Description	Amount
Total			

5) Purpose of Budget Amendment:

To record a budgetary transfer to establish the budget for contract services for Bond Logistics for the arbitrage rebate calculation report for Fiscal Year 2008-09.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Calexico at the regular meeting this 7th day of October, 2008.

LOUIS FUENTES, Mayor

ATTEST:

LOURDES CORDOVA, City Clerk

APPROVED AS TO FORM;

JENNIFER M. LYON, City Attorney

STATE OF CALIFORNIA)
CITY OF CALEXICO) ss.
COUNTY OF IMPERIAL)

I, Lourdes Cordova, City Clerk of the City of Calexico, do hereby certify under the penalty of perjury, that the foregoing Resolution No. 08-____, was duly adopted by the City Council at a meeting of said City Council held on the 7th day of October, 2008, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

LOURDES CORDOVA, City Clerk
City of Calexico

cc: Finance Department

BUDGET AMENDMENT RESOLUTION NO. 08-09 ____

**BUDGET AMENDMENT RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CALEXICO AUTHORIZING AN AMENDMENT
TO THE FINAL BUDGET FOR FISCAL YEAR 2008-09 FOR
WATER DEPARTMENT**

WHEREAS, the Final Budget for Fiscal Year 2008-09 was adopted by Resolution No. 08-25 (City) and Resolution No. 08-26 (Calexico Redevelopment Agency) of the City Council on June 17, 2008; and

WHEREAS, the City Council has authorized the amendment of the Final Budget, in accordance with proper governmental accounting and financial reporting practices; and

NOW THEREFORE, the City Council of the City of Calexico hereby resolves and authorizes the following action(s):

AMENDMENTS TO ADOPTED BUDGET:

1) Record Revenue Estimate(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

2) Record Appropriation(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
511-5142	Water--Water Treatment	53021	Contract Services	\$ 6,450
511-5142	Water--Water Treatment	59910	Budgetary Transfer	\$ (6,450)
<i>Total</i>				\$ -

3) Record Transfer of Funds:

FROM:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

TO:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

CAPITAL EXPENDITURE AUTHORIZATION:

4) Record Specific Capital Item(s) or Project:

Fund/Org Key/Object Code (Complete Account No.)	Quantity	Description	Amount
Total			

5) Purpose of Budget Amendment:

To record a budgetary transfer to establish the budget for contract services for Bond Logistics for the arbitrage rebate calculation report for Fiscal Year 2008-09.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Calexico at the regular meeting this 7th day of October, 2008.

LOUIS FUENTES, Mayor

ATTEST:

LOURDES CORDOVA, City Clerk

APPROVED AS TO FORM;

JENNIFER M. LYON, City Attorney

STATE OF CALIFORNIA)
CITY OF CALEXICO) ss.
COUNTY OF IMPERIAL)

I, Lourdes Cordova, City Clerk of the City of Calexico, do hereby certify under the penalty of perjury, that the foregoing Resolution No. 08-___, was duly adopted by the City Council at a meeting of said City Council held on the 7th day of October, 2008, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

LOURDES CORDOVA, City Clerk
City of Calexico

BUDGET AMENDMENT RESOLUTION NO. 08-09 ____

**BUDGET AMENDMENT RESOLUTION OF THE CITY COUNCIL
OF THE CITY OF CALEXICO AUTHORIZING AN AMENDMENT
TO THE FINAL BUDGET FOR FISCAL YEAR 2008-09 FOR
WASTEWATER DEPARTMENT**

WHEREAS, the Final Budget for Fiscal Year 2008-09 was adopted by Resolution No. 08-25 (City) and Resolution No. 08-26 (Calexico Redevelopment Agency) of the City Council on June 17, 2008; and

WHEREAS, the City Council has authorized the amendment of the Final Budget, in accordance with proper governmental accounting and financial reporting practices; and

NOW THEREFORE, the City Council of the City of Calexico hereby resolves and authorizes the following action(s):

AMENDMENTS TO ADOPTED BUDGET:

1) Record Revenue Estimate(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

2) Record Appropriation(s):

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
554-5131	Wastewater--Wastewater Operation	53021	Contract Services	\$ 1,513
554-5131	Wastewater--Wastewater Operation	59910	Budgetary Transfer	\$ (1,513)
<i>Total</i>				\$ -

3) Record Transfer of Funds:

FROM:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

TO:

Fund No./ Org Key	Fund Title Org Key Title	Object Code	Object Code Title	Amount
<i>Total</i>				

CAPITAL EXPENDITURE AUTHORIZATION:

4) Record Specific Capital Item(s) or Project:

Fund/Org Key/Object Code (Complete Account No.)	Quantity	Description	Amount
Total			

5) Purpose of Budget Amendment:

To record a budgetary transfer to establish the budget for contract services for Bond Logistics for the arbitrage rebate calculation report for Fiscal Year 2008-09.

PASSED, APPROVED AND ADOPTED by the City Council of the City of Calexico at the regular meeting this 7th day of October, 2008.

LOUIS FUENTES, Mayor

ATTEST:

LOURDES CORDOVA, City Clerk

APPROVED AS TO FORM;

JENNIFER M. LYON, City Attorney

STATE OF CALIFORNIA)
CITY OF CALEXICO) ss.
COUNTY OF IMPERIAL)

I, Lourdes Cordova, City Clerk of the City of Calexico, do hereby certify under the penalty of perjury, that the foregoing Resolution No. 08-____, was duly adopted by the City Council at a meeting of said City Council held on the 7th day of October, 2008, by the following vote:

AYES:
NOES:
ABSTAIN:
ABSENT:

LOURDES CORDOVA, City Clerk
City of Calexico

cc: Finance Department